

April 5, 2006

Wal-Mart should not be allowed to go into the banking business in any capacity. Wal-Mart is not only one of the largest but is also one of the most predatory and destructive of world corporations. They have destroyed the traditional business communities of countless small and medium sized towns and cities across the United States. They have consigned pharmacies, hardware stores, local grocery stores, and clothing stores to the dustbins of history. If Wal-Mart is allowed to go into the banking business they may very well do the same thing to competing banks. They would have an inordinate and unprecedented control over the finances of hundreds of communities in the US. It has been well documented that Wal-Mart is indifferent to the laws of cities, states, and even the federal government. They routinely break laws designed to prevent discrimination against racial minorities and women. They have broken child labor laws in many states with impunity. They frequently break laws concerning the employment of undocumented workers. They illegally foul the watersheds of towns and states through their sloppy handling of toxic materials and the design of their parking lots.

Commercial enterprises such as wal-Mart have never been allowed to go into the banking business in the past because it would put too much economic power into their hands. Please deny Wal-Mart's request to go into any kind of banking business.

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